

Blockchain-as-a-Service Market Expected to Grow \$84.6 Billion by 2031

The surge in cyber threats post-COVID-19 fueled the growth of global Blockchain-as-a-Service (BaaS) solutions during the period.

WILMINGTON, DE, UNITED STATES, January 30, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [blockchain-as-a-service market](#)

generated \$829 million in 2021, and is projected to reach \$84.6 billion by 2031, growing at a CAGR of 59.3% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.



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Significant surge in internet penetration in various countries across the globe, increase in the number of cyber threats, rise in complexity of the global financial sector, and extensive adoption of blockchain technologies in the developing economies drive the growth of the global blockchain-as-a-service market. Growth in the trend of cryptocurrencies and blockchain networks among people during the pandemic had a positive impact on the growth of the market.

COVID-19 Scenario:

1. The outbreak of the COVID-19 pandemic had a positive impact on the growth of the global blockchain-as-a-service market, owing to the presence of lockdowns in various countries across

the globe.

2. Lockdowns resulted in increased internet penetration during the pandemic, and hence, blockchain technology was increasingly used, boosting the growth of the market.

3. In addition, growth in the popularity and adoption of cryptocurrency and nonfungible tokens (NFTs) and the rising popularity of metaverse and virtual marketplaces favourably impacted the growth of the market.

4. Thus, the market is further expected to grow rapidly in the coming years.

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The report offers detailed segmentation of the global blockchain-as-a-service market based on offering, enterprise size, application, industry vertical, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on fastest growing segments and highest revenue generation that is mentioned in the report.

Based on offering, the tools segment held the dominating market share in 2021, holding more than half of the global market, and is expected to maintain its leadership status during the forecast period. The services segment, on the other hand, is expected to cite the fastest CAGR of 61.1% during the forecast period.

Based on industry vertical, the BFSI segment held the dominating market share in 2021, holding more than one-third of the global market, and is expected to maintain its leadership status during the forecast period. The retail and e-commerce segment, on the other hand, is expected to cite the fastest CAGR of 63.3% during the forecast period.

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Based on enterprise size, the large enterprises segment held the dominating market share in 2021, holding three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The SMEs segment, on the other hand, is expected to cite the fastest CAGR of 61.0% during the forecast period.

Based on application, the payment segment held the lion's share in 2021, holding nearly one-fourth of the global market. The retail and e-commerce segment, on the other hand, is expected to cite the fastest CAGR of 63.3% during the forecast period.

Based on region, the market across North America held the dominating market share in 2021, holding around two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 64.2% during the forecast period.

The key players analyzed in the global blockchain-as-a-service market report include Accenture plc, Altoros, AWS, Bitfury, Factom, HPE, Huawei technologies, IBM CORPORATION, Infosys limited, Leewayhertz, Microsoft Corporation, Oracle Corporation, Oodles Technologies, and others.

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The report analyzes these key players in the global blockchain-as-a-service market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance and operating segments by prominent players in the market.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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